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ANNUAL REPORT 2003

PLAINTIFF'S
EXHIBIT

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03

Selected Financial Data

(Dollars in millions, except per share data)	2003	Restated ¹⁾ 2002	Restated ¹⁾ 2001 ²⁾	Restated ¹⁾ 2001 ^{2) 3)}	2000	2000 ³⁾	1999	1999 ³⁾
Sales and Income								
Net sales	\$5,301	\$4,443	\$3,991		\$4,116		\$3,812	
Operating income	427	323	182	\$233	340	\$389	369	\$416
Income before income taxes	397	279	125	176	291	340	330	377
Net income	268	176	53	105	169	218	200	247
Financial Position								
Current assets excluding cash	1,746	1,452	1,281		1,267		1,062	
Property, plant and equipment	1,052	917	845		867		835	
Intangible assets (primarily goodwill)	1,710	1,690	1,685		1,739		1,596	
Non-interest bearing liabilities	1,456	1,248	1,004		1,045		992	
Capital employed	3,187	2,924	2,917		2,919		2,527	
Net debt	785	864	1,023		1,009		596	
Shareholders' equity	2,402	2,060	1,894		1,910		1,931	
Total assets	4,894	4,315	4,032		4,068		3,647	
Long-term debt	846	843	1,037		737		470	
Per share data								
Earnings per share (US\$) ⁴⁾	2.81	1.79	.54	1.07	1.67	2.16	1.95	2.41
Equity per share (US\$)	25.31	21.39	19.32		19.49		18.86	
Cash dividends declared per share (US\$)	.56	.46	.44		.44		.44	
Number of shares outstanding (million) ⁵⁾	94.9	96.3	98.0		97.8		102.3	
Ratios								
Gross margin (%)	18.9	18.1	16.6	16.6	19.1		21.2	
Operating margin (%)	8.1	7.3	4.5	5.8	8.2	9.5	9.7	10.9
Pretax margin (%)	7.5	6.3	3.1	4.4	7.1	8.3	8.6	9.9
Return on capital employed (%)	14	11	6	8	12	14	15	16
Return on shareholders' equity (%)	12	9	3	6	9	11	11	13
Equity ratio (%)	49	48	47		47		53	
Net debt to capitalization (%)	24	29	35		34		24	
Days receivables outstanding	77	78	79		76		72	
Days inventory outstanding	31	31	32		31		28	
Other data								
Airbag sales ⁶⁾	3,608	3,160	2,817		2,934		2,715	
Seat belt sales ⁷⁾	1,693	1,283	1,174		1,182		1,097	
Net cash provided by operating activities	530	509	266		266		436	
Capital expenditures	258	228	248		235		258	
Net cash used in investing activities	(277)	(240)	(270)		(428)		(255)	
Net cash provided by (used in) financing activities	(273)	(257)	10		131		(172)	
Number of employees, December 31	32,100	30,100	28,300		28,000		22,580	

1) As more fully described in Note 20 to its Consolidated Financial Statements, the Company has restated its 2002 and 2001 financial statements. The 2000 and 1999 operating results have not been restated since those operating results would not be materially different than the operating results previously reported.

2) In 2001, Unusual items reduced gross profit by \$46.1 million, income before taxes by \$65.3 million, net income by \$46.8 million and earnings per share by \$.48 (see Note 10 for further details.)

3) Adjusted for the effect of the accounting principle FAS-142.

4) There is no material difference between basic and dilutive per share amounts (see Note 14 for further details.)

5) At year end, net of treasury shares.

6) Incl. Steering Wheels, Electronics, Inflators and Initiators.

7) Incl. Seats components.